

SUMMARY OF INVESTMENT PORTFOLIO

Sector Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Financials	28.9	ATS Corp.	5.8
Industrials	24.1	Nutrien Ltd.	4.6
Communication Services	13.0	Thomson Reuters Corp.	4.1
Energy	11.0	Quebecor Inc.	4.1
Consumer Discretionary	7.7	Bombardier Recreational Products	3.9
Consumer Staples	6.7	Restaurant Brands International Inc.	3.8
Materials	4.6	Waste Connections Inc.	3.8
Utilities	2.6	CP Railway Ltd.	3.6
Cash	1.3	Canadian National Railway Co.	3.5
Other Net Assets (Liabilities)	0.1	Ritchie Bros Auctioneers Inc.	3.4
		Loblaw Cos Ltd.	3.4
		Rogers Communications Inc.	3.4
		Canadian Natural Resources Ltd.	3.4
		Great West Lifeco Inc.	3.2
		Metro Inc.	3.2
		Royal Bank of Canada	3.2
		National Bank of Canada	3.2
		IGM Financial Inc.	3.1
		BCE Inc.	3.1
		Toronto-Dominion Bank	3.1
		Bank of Nova Scotia	2.9
		Canadian Western Bank	2.8
		Enbridge Inc.	2.8
		Bank of Montreal	2.7
		Fortis Inc.	2.6
		Total Net Asset Value	\$88,831,944

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly.

The prospectus and other information about the underlying investment funds held in the portfolio are available at www.sedar.com. Such information in respect of underlying Matco Financial Funds is additionally available at www.matcofinancialinc.com.